

**MONTHLY OPERATING REPORT
(GENERAL BUSINESS CASE)**

SUMMARY OF FINANCIAL STATUS

MONTH ENDED: March 31, 2019 **PETITION DATE:** January 29, 2019

1.

Debtors in possession (or trustee) hereby submit this Monthly Operating Report on the Accrual Basis of accounting (or if checked here __ the Office of the U.S. Trustee or the Court has approved the Cash Basis of Accounting for the Debtors).

Dollars reported in \$ millions

2. Asset and Liability Structure

- a. Current Assets
- b. Total Assets
- c. Current Liabilities
- d. Total Liabilities

| | <u>End of Current Month</u> | <u>End of Prior Month</u> | <u>As of Petition Filing</u> ⁽¹⁾ |
|----|-----------------------------|---------------------------|---|
| \$ | 10,693 | \$ 10,453 | \$ 9,091 |
| \$ | 82,287 | \$ 81,549 | \$ 79,809 |
| \$ | 4,808 | \$ 4,886 | \$ 3,740 |
| \$ | 69,158 | \$ 68,561 | \$ 66,888 |

3. Statement of Cash Receipts & Disbursements for Month

- a. Total Receipts
- b. Total Disbursements
- c. Excess (Deficiency) of Receipts Over Disbursements (a - b)
- d. Cash Balance Beginning of Month
- e. Cash Balance End of Month (c + d)

| | <u>End of Current Month</u> | <u>End of Prior Month</u> | <u>Cumulative (Case to Date)</u> |
|----|-----------------------------|---------------------------|----------------------------------|
| \$ | 2,219 | \$ 2,164 | \$ 4,621 |
| \$ | (1,497) | \$ (1,045) | \$ (2,542) |
| \$ | 722 | \$ 1,119 | \$ 2,079 |
| \$ | 2,267 | \$ 1,148 | \$ 910 |
| \$ | 2,989 | \$ 2,267 | \$ 2,989 |

4. Profit/(Loss) from the Statement of Operations

5. Account Receivables (Pre and Post-Petition)

6. Post-Petition Liabilities

7. Past Due Post-Petition Account Payables (over 30 days)⁽²⁾

| | <u>End of Current Month</u> | <u>End of Prior Month</u> | <u>Cumulative (Case to Date)</u> ⁽¹⁾ |
|----|-----------------------------|---------------------------|---|
| \$ | 136 | \$ 21 | \$ 135 |
| \$ | 4,852 | \$ 5,064 | \$ 5,064 |
| \$ | 1,747 | \$ 1,091 | \$ 1,091 |
| \$ | — | \$ — | \$ — |

⁽¹⁾ Data as of January 29, 2019 is not available, January 31, 2019 data used as Petition Date.

⁽²⁾ In the ordinary course, in most instances the Debtors' process for validating items for payment to suppliers requires the matching of a vendor invoice with a purchase order and, additionally, with a goods receipt (reflecting the Debtors' acknowledgment of the delivery of goods or completion of services). That matching process extends the timeline for a vendor invoice to become an actual accounts payable item until such time as the validation operation is fully complete. The Debtors are actively engaged on an ongoing basis with its supplier base to minimize the invoice matching and validation time frame. To the best of the Debtors' knowledge, in all instances where the invoice matching process has been satisfactorily completed for post-petition vendor activity, the Debtors do not have any past due post-petition accounts payable as of March 31, 2019.

| At the end of this reporting month: | Yes | No |
|--|------------|-----------|
| 8. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? (if yes, attach listing including date of payment, amount of payment and name of payee) | ✓ | |
| 9. Have any payments been made to professionals? (if yes, attach listing including date of payment, amount of payment and name of payee) | | ✓ |
| 10. If the answer is yes to 8 or 9, were all such payments approved by the court? | ✓ | |
| 11. Have any payments been made to officers, insiders, shareholders, relatives? (if yes, attach listing including date of payment, amount and reason for payment, and name of payee) | ✓ | |
| 12. Are the estates insured for replacement cost of assets and for general liability? | ✓ | |
| 13. Are a plan and disclosure statement on file? | | ✓ |
| 14. Was there any post-petition borrowing during this reporting period? | ✓ | |

15. Check if paid:

| | |
|--------------------------------|-----|
| Post-petition taxes: | ✓ |
| U.S. Trustee Quarterly Fees: | N/A |
| Tax reporting and tax returns: | ✓ |

(Attach explanation, if post-petition taxes or U.S. Trustee Quarterly Fees are not paid current or if post-petition tax reporting and tax return filings are not current.)

I declare under penalty of perjury I have reviewed the above summary and attached financial statements, and after making reasonable inquiry believe these documents are correct.

Date: May 9, 2019

/s/ DAVID S. THOMASON

David S. Thomason
 Vice President, Controller, PG&E Corporation
 Vice President, Chief Financial Officer and Controller, Pacific Gas and Electric Company

**UNAUDITED STATEMENTS OF INCOME
FOR THE MONTH ENDED MARCH 31, 2019**

| (in millions) | Reference | Pacific Gas & Electric Company | PG&E Corporation | PG&E Corporation Consolidated |
|---|-----------|--------------------------------|------------------|-------------------------------|
| Operating Revenues | | | | |
| Electric | | \$ 870 | \$ — | \$ 870 |
| Natural gas | | 386 | — | 386 |
| Total operating revenues | | 1,256 | — | 1,256 |
| Operating Expenses | | | | |
| Cost of electricity | | 155 | — | 155 |
| Cost of natural gas | | 92 | — | 92 |
| Operating and maintenance | | 677 | (2) | 675 |
| Depreciation, amortization, and decommissioning | | 273 | — | 273 |
| Total operating expenses | | 1,197 | (2) | 1,195 |
| Operating Income | | 59 | 2 | 61 |
| Interest income | | 2 | (1) | 1 |
| Interest expense | | (17) | — | (17) |
| Other income, net | | 22 | 3 | 25 |
| Reorganization items | Item 15 | (18) | — | (18) |
| Income Before Income Taxes | | 48 | 4 | 52 |
| Income tax provision (benefit) | | (86) | 2 | (84) |
| Net Income | | 134 | 2 | 136 |
| Preferred stock dividend requirement | | (1) | — | — |
| Income Available for Common Stock | | \$ 135 | \$ 2 | \$ 136 |

**UNAUDITED BALANCE SHEETS
AS OF MARCH 31, 2019**

| (in millions) | Reference | Pacific Gas & Electric Company | PG&E Corporation | PG&E Corporation Consolidated |
|--|-----------------|--------------------------------|------------------|-------------------------------|
| ASSETS | | | | |
| Current Assets | | | | |
| Cash and cash equivalents | Items 10 and 11 | \$ 2,552 | \$ 412 | \$ 2,964 |
| Accounts receivable | | | | |
| Customers (net of allowance for doubtful accounts of \$56) | Item 4 | 1,319 | — | 1,319 |
| Accrued unbilled revenue | | 838 | — | 838 |
| Regulatory balancing accounts | | 1,497 | — | 1,497 |
| Other | | 2,716 | 117 | 2,695 |
| Regulatory assets | | 235 | — | 235 |
| Inventories | Item 3 | | | |
| Gas stored underground and fuel oil | | 72 | — | 72 |
| Materials and supplies | | 464 | — | 464 |
| Income taxes receivable | | — | 2 | — |
| Other | | 609 | — | 609 |
| Total current assets | | 10,302 | 531 | 10,693 |
| Property, Plant, and Equipment | | | | |
| Electric | | 59,982 | — | 59,982 |
| Gas | | 21,930 | — | 21,930 |
| Construction work in progress | | 2,525 | — | 2,525 |
| Other Plant in Service | | 18 | 2 | 20 |
| Total property, plant, and equipment | | 84,455 | 2 | 84,457 |
| Accumulated depreciation | | (25,217) | (2) | (25,220) |
| Net property, plant, and equipment | Item 7 | 59,238 | — | 59,237 |
| Other Noncurrent Assets | | | | |
| Regulatory assets | | 5,151 | — | 5,151 |
| Nuclear decommissioning trusts | | 2,932 | — | 2,932 |
| Operating lease right of use asset | | 2,728 | 11 | 2,738 |
| Income taxes receivable | | 66 | 82 | 69 |
| Other | | 1,330 | 12,888 | 1,467 |
| Total other noncurrent assets | | 12,207 | 12,981 | 12,357 |
| TOTAL ASSETS | | \$ 81,747 | \$ 13,512 | \$ 82,287 |

**UNAUDITED BALANCE SHEETS
AS OF MARCH 31, 2019**

| (in millions) | Reference | Pacific Gas & Electric Company | PG&E Corporation | PG&E Corporation Consolidated |
|---|-----------|--------------------------------|------------------|-------------------------------|
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | | |
| Current Liabilities | | | | |
| Short-term borrowings | | \$ — | \$ — | \$ — |
| Long-term debt, classified as current | | — | — | — |
| Accounts payable | Item 5 | | | |
| Trade creditors | | 863 | 4 | 867 |
| Regulatory balancing accounts | | 1,345 | — | 1,345 |
| Other | | 553 | 38 | 453 |
| Operating lease liabilities | | 536 | 3 | 539 |
| Disputed claims and customer refunds | | — | — | — |
| Interest payable | | 1 | — | 1 |
| Wildfire-related claims | | — | — | — |
| Other | | 1,620 | (14) | 1,603 |
| Total current liabilities | | 4,918 | 31 | 4,808 |
| Noncurrent Liabilities | | | | |
| Long-term debt | | — | — | — |
| Debtor-in-possession credit facility | Item 6 | 350 | — | 350 |
| Regulatory liabilities | | 8,872 | — | 8,872 |
| Pension and other postretirement benefits | | 2,006 | — | 2,006 |
| Asset retirement obligations | | 6,055 | — | 6,055 |
| Deferred income taxes | Item 8 | 3,396 | (122) | 3,273 |
| Operating lease liabilities | | 2,192 | 8 | 2,199 |
| Other | | 2,323 | 60 | 2,273 |
| Total noncurrent liabilities | | 25,194 | (54) | 25,028 |
| Liabilities Subject to Compromise | Item 9 | 38,547 | 775 | 39,322 |
| Shareholders' Equity | | | | |
| Preferred stock | | 258 | — | — |
| Common stock | | 1,322 | 13,020 | 13,000 |
| Additional paid-in capital | | 8,550 | — | — |
| Reinvested earnings | | 2,959 | (251) | (114) |
| Accumulated other comprehensive (loss) income | | (1) | (9) | (9) |
| Total shareholders' equity | | 13,088 | 12,760 | 12,877 |
| Noncontrolling Interest - Preferred Stock of Subsidiary | | — | — | 252 |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | | \$ 81,747 | \$ 13,512 | \$ 82,287 |

1. BASIS OF PRESENTATION

General

On January 29, 2019, PG&E Corporation (the “Corporation”) and its subsidiary, Pacific Gas and Electric Company (the “Utility”) (together with the Corporation, the “Debtors”), filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the U.S. Bankruptcy Court for the Northern District of California (the “Bankruptcy Court”). The Corporation’s and the Utility’s Chapter 11 cases are being jointly administered under the caption In re: PG&E Corporation and Pacific Gas and Electric Company, Case No. 19-30088 (DM) (the “Chapter 11 Cases”). The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in either of the Chapter 11 Cases.

On February 12, 2019, the United States Trustee (the “U.S. Trustee”) appointed an Official Committee of Unsecured Creditors. On February 15, 2019, the U.S. Trustee appointed an Official Committee of Tort Claimants.

Debtor-in-Possession Financial Statements

Financial Accounting Standards Board Accounting Standards Codification 852, (Reorganizations) ("ASC 852"), which is applicable to companies in Chapter 11, requires that financial statements for periods after the filing of a Chapter 11 petition distinguish transactions and events that are directly associated with the reorganization from the ongoing operations of the business. The financial statements have been prepared in accordance with ASC 852. The accompanying financial statements have been prepared solely for purposes of complying with the monthly operating requirements applicable in the Debtors’ Chapter 11 Cases (the “Monthly Operating Reports”). The Debtors caution investors and potential investors not to place undue reliance upon the information contained in the Monthly Operating Reports, which was not prepared for the purpose of providing the basis for an investment decision relating to any securities of the Debtors.

The financial information contained in the Monthly Operating Reports is unaudited, limited in scope, and as such, has not been subject to procedures that would typically be applied to financial statements in accordance with accounting principles generally accepted in the United States of America. The Monthly Operating Reports should not be relied upon by any persons for information relating to current or future financial condition, events, or performance of the Corporation and the Utility and any of their non-debtor subsidiaries, as the results of operations contained in the Monthly Operating Reports are not necessarily indicative of results which may be expected for any other period or for the full year, and may not necessarily reflect the combined results of operations, financial position, and schedule of receipts and disbursements in the future. These unaudited financial statements were prepared using certain assumptions and estimates. These assumptions and estimates are subject to revision. Further, the amounts shown in this statement may differ materially due to adjustments in accruals, changes in facts and circumstances, changes in estimates, further analysis, and other factors.

The Utility’s unaudited financial statements reflected under the column “Pacific Gas and Electric Company” are presented on a consolidated basis and include the accounts of the Utility and the following subsidiaries of the Utility that individually and in aggregate are immaterial: Eureka Energy Company, Midway Power, LLC, Pacific Energy Fuels Company, and Standard Pacific Gas Line Incorporated.

The Corporation’s unaudited financial statements reflected under the column “PG&E Corporation” are presented on a consolidated basis and include the accounts of the following subsidiaries of the Corporation that individually and in aggregate are immaterial: PCG Capital, Inc., PG&E Corporation Support Services, Inc., and PG&E Corporation Support Services II, Inc. The Corporation’s unaudited financial statements reflected under the column “PG&E Corporation” exclude the accounts of the Utility.

The Corporation’s unaudited financial statements reflected under the column “PG&E Corporation, Consolidated” are presented on a consolidated basis and include the accounts of the Corporation, the Utility, and other wholly owned and controlled subsidiaries.

These unaudited financial statements differ from the requirements of generally accepted accounting principles in that they exclude certain financial statements (statements of cash flows, stockholders equity, and other comprehensive income), relevant footnotes and certain reclassifications.

These unaudited financial statements were prepared using certain assumptions and estimates. These assumptions and estimates are subject to revision. Further, the amounts shown in this statement, when reported on a quarterly basis, may differ materially due to adjustments in accruals, changes in facts and circumstances, changes in estimates, further analysis, and other factors.

Liabilities Subject to Compromise

As a result of the Chapter 11 Cases, the payment of prepetition indebtedness is subject to compromise or other treatment under a plan of reorganization. The determination of how liabilities will ultimately be settled or treated cannot be made until the Bankruptcy Court confirms a Chapter 11 plan of reorganization and such plan becomes effective. Accordingly, the ultimate amount of such liabilities is not determinable at this time. ASC 852 requires prepetition liabilities that are subject to compromise to be reported at the amounts expected to be allowed, even if they may be settled for lesser amounts. The amounts currently classified as liabilities subject to compromise are preliminary and may be subject to future adjustments depending on the Bankruptcy Court actions, further developments with respect to disputed claims, determinations of the secured status of certain claims, the values of any collateral securing such claims, rejection of executory contracts, continued reconciliation or other events.

Reorganization Items

ASC 852 requires expenses and income directly associated with the Chapter 11 Cases to be reported separately in the income statement. Reorganization items are reported net and include expenses related to legal advisory and representation services, other professional consulting and advisory services, debtor-in-possession financing fees and changes in liabilities subject to compromise recognized as there are changes in amounts expected to be allowed.

Post-Petition Liabilities

Post-petition liabilities reflected in the Monthly Operating Report include Accounts payable - trade creditors, Accounts payable - other, and Other current liabilities, excluding amounts pertaining to regulatory liabilities.

2. CHAPTER 11 FILING

On January 29, 2019, the Debtors filed the Chapter 11 Cases with the Bankruptcy Court. The Debtors continue to operate their business as debtors in possession under the jurisdiction of the Bankruptcy Court and in accordance with the applicable provisions of the Bankruptcy Code and orders of the Bankruptcy Court.

On January 31, 2019, the Bankruptcy Court approved, on an interim basis, certain motions (the “First Day Motions”) authorizing, but not directing, the Debtors to, among other things, (a) secure \$5.5 billion of debtor-in-possession financing; (b) continue to use the Debtors’ cash management system; and (c) pay certain prepetition claims relating to (i) certain safety, reliability, outage, and nuclear facility suppliers; (ii) shippers, warehousemen, and other lien claimants; (iii) taxes; (iv) employee wages, salaries, and other compensation and benefits; and (v) customer programs, including public purpose programs. The First Day Motions were subsequently approved by the Bankruptcy Court on a final basis at hearings on February 27, 2019, March 12, 2019, March 13, 2019, and March 27, 2019.

For additional information regarding the Chapter 11 Cases, refer to the website maintained by Prime Clerk, LLC, the Company’s claims and noticing agent, at <http://restructuring.primeclerk.com/pge>.

3. INVENTORY

Inventories are carried at weighted-average cost and include natural gas stored underground as well as materials and supplies. Natural gas stored underground is recorded to inventory when injected and then expensed as the gas is withdrawn for distribution to customers or to be used as fuel for electric generation. Materials and supplies are recorded to inventory when purchased and expensed or capitalized to plant, as appropriate, when consumed or installed.

4. ACCOUNTS RECEIVABLE

The following reflects the balance of the Utility's Accounts receivable - Customers as of March 31, 2019:

| (in millions) | Accounts Receivable (Pre and Post-Petition) |
|--|---|
| Receivables Aging | |
| 0 -30 Days | \$ 825 |
| 31-60 Days | 174 |
| 61-90 Days | 59 |
| 91+ Days | 155 |
| Unmailed invoices | 143 |
| Total accounts receivable - Customers | 1,356 |
| Other ⁽¹⁾ | 19 |
| Allowance for doubtful accounts | (56) |
| Accounts receivable - Customers (net) | \$ 1,319 |

⁽¹⁾Represents Department of Water Resources bond charge, credit balance reclassification, and unidentified receipts.

5. ACCOUNTS PAYABLE

To the best of the Debtors' knowledge, all undisputed, validated post-petition accounts payable have been and are being paid under agreed-upon payment terms.

In the ordinary course, in most instances the Debtors' process for validating items for payment to suppliers requires the matching of a vendor invoice with a purchase order and, additionally, with a goods receipt (reflecting the Debtors' acknowledgment of the delivery of goods or completion of services). That matching process extends the timeline for a vendor invoice to become an actual accounts payable item until such time as the validation operation is fully complete. The Debtors are actively engaged on an ongoing basis with its supplier base to minimize the invoice matching and validation time frame. To the best of the Debtors' knowledge, in all instances where the invoice matching process has been satisfactorily completed for post-petition vendor activity, the Debtors do not have any past due post-petition accounts payable as of March 31, 2019.

6. DEBTOR-IN-POSSESSION ("DIP") FINANCING

The following table summarizes the Corporation's and the Utility's outstanding borrowings and availability under their DIP credit facilities at March 31, 2019:

| (in millions) | Credit Facility Limit | Borrowings Against Revolver | Letters of Credit Outstanding | Available Facility |
|--|--------------------------|-----------------------------------|-------------------------------------|-----------------------|
| PG&E Corporation | \$ — | \$ — | \$ — | \$ — |
| Utility | 1,500 | (1)(2) 350 | 131 | 1,019 |
| Total DIP revolving credit facilities | \$ 1,500 | \$ 350 | \$ 131 | \$ 1,019 |

⁽¹⁾Includes \$750 million of letter of credit subfacility.

⁽²⁾On March 27, 2019 the Bankruptcy Court approved of the entirety of the \$5.5 billion DIP credit facility (including \$750 million of the letter of credit subfacility, as well as the \$500 million DIP term loan facility), but the conditions precedent to the full availability of the DIP Facilities were not satisfied until April 3, 2019. Accordingly, the amounts set forth in this table are based on the interim availability under the DIP Revolving Facility of \$1.5 billion.

7. PROPERTY, PLANT, AND EQUIPMENT

Property, plant, and equipment are reported at the lower of their historical cost less accumulated depreciation or fair value. Historical costs include labor and materials, construction overhead, and allowance for funds used during construction. The Utility's balances of its property, plant, and equipment were as follows at March 31, 2019:

| (in millions) | March 31, 2019 |
|---|------------------|
| Electric ⁽¹⁾ | \$ 59,982 |
| Gas | 21,930 |
| Construction work in progress | 2,525 |
| Total property, plant, and equipment | 84,437 |
| Accumulated depreciation | (25,217) |
| Net property, plant, and equipment | \$ 59,220 |

⁽¹⁾ Balance includes nuclear fuel inventories. Stored nuclear fuel inventory is stated at weighted-average cost. Nuclear fuel in the reactor is expensed as it is used based on the amount of energy output.

8. PAYMENT OF TAXES

To the best of the Debtors' knowledge, the Corporation and the Utility are current on all taxes payable.

9. LIABILITIES SUBJECT TO COMPROMISE

The following reflects the balance of liabilities subject to compromise as of March 31, 2019:

| (in millions) | Pacific Gas & Electric Company | PG&E Corporation | PG&E Corporation Consolidated |
|--|--------------------------------|------------------|-------------------------------|
| Financing Debt | \$ 21,811 | \$ 650 | \$ 22,461 |
| Wildfire-related Claims | 14,212 | — | 14,212 |
| Trade creditors | 1,850 | 1 | 1,851 |
| Non-qualified benefit plan | 17 | 122 | 139 |
| 2001 bankruptcy disputed claims | 221 | — | 221 |
| Customer deposits & advances | 272 | — | 272 |
| Reserve and Others | 164 | 2 | 166 |
| Total Liabilities Subject to Compromise | \$ 38,547 | \$ 775 | \$ 39,322 |

10. RECAPITULATION OF FUNDS HELD AT END OF MONTH

The following reflects the bank balances of the Corporation and the Utility as of March 31, 2019:

| Legal Entity | Bank | Account No. | Balance, End of Month |
|------------------|-----------------------------|-------------|-----------------------|
| PG&E Corporation | The Bank of New York Mellon | 8400 | \$ 411,000,000 |
| PG&E Corporation | The Bank of New York Mellon | 9023 | 493,922 |
| PG&E Corporation | Bank of America | 7107 | 745,652 |
| PG&E Corporation | The Bank of New York Mellon | 4558 | — |
| PG&E Corporation | Union Bank of California | 9557 | 737 |
| PG&E Corporation | Bank of America | 0X30 | — |
| PG&E Corporation | Barclays Capital Inc. | 1362 | — |
| PG&E Corporation | BNP Paribas | 0652 | — |
| PG&E Corporation | Citigroup Global Markets | 0473 | — |
| PG&E Corporation | Goldman, Sachs & Co | 0609 | — |
| PG&E Corporation | JP Morgan Chase Bank, N.A. | 0698 | — |

| | | | |
|--------------------------------|--------------------------------------|-------|---------------|
| PG&E Corporation | Merrill Lynch | 0X30 | — |
| PG&E Corporation | Mitsubishi UFJ Securities USA, INC. | 0189 | — |
| PG&E Corporation | Morgan Stanley / ISG Operations | 4966 | — |
| PG&E Corporation | RBC Capital Markets | 2226 | — |
| PG&E Corporation | Royal Bank of Scotland | 2141 | — |
| PG&E Corporation | Wells Fargo Securities, LLC | 7221 | — |
| PG&E Corporation | Bank of America | 7981 | — |
| PG&E Corporation | The Bank of New York Mellon | 9946 | — |
| Pacific Gas & Electric Company | The Bank of New York Mellon | 8400 | 2,486,500,000 |
| Pacific Gas & Electric Company | Union Bank of California | 5581 | 20,541,457 |
| Pacific Gas & Electric Company | Citibank N. A. | 2091 | 578,429 |
| Pacific Gas & Electric Company | Bank of America | 3212 | 243,093 |
| Pacific Gas & Electric Company | The Bank of New York Mellon | 9994 | 60,642,447 |
| Pacific Gas & Electric Company | The Bank of New York Mellon | 7822 | — |
| Pacific Gas & Electric Company | The Bank of New York Mellon | 5477 | — |
| Pacific Gas & Electric Company | Royal Bank of Canada | 0446 | 391,244 |
| Pacific Gas & Electric Company | Bank of America | 7115 | 2,500,000 |
| Pacific Gas & Electric Company | U.S. Bank | 2311 | 281,603 |
| Pacific Gas & Electric Company | Bank of America | 2988 | 46,716 |
| Pacific Gas & Electric Company | The Bank of New York Mellon | 3044 | — |
| Pacific Gas & Electric Company | Bank of America | 2302 | 24,514 |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 4XL9 | 3,040 |
| Pacific Gas & Electric Company | The Bank of New York Mellon | 4122 | 100 |
| Pacific Gas & Electric Company | The Bank of New York Mellon | 3532 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 43.11 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 543.7 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 550.2 | — |
| Pacific Gas & Electric Company | Bank of America | 0817 | — |
| Pacific Gas & Electric Company | Bank of America | 1675 | — |
| Pacific Gas & Electric Company | Citibank N. A. | 0901 | — |
| Pacific Gas & Electric Company | Citibank N. A. | 1958 | — |
| Pacific Gas & Electric Company | Citibank N. A. | 2316 | — |
| Pacific Gas & Electric Company | Citigroup Global Markets | 6473 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 854.1 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 854.1 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 54.11 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 54.12 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 54.13 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 54.14 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 54.15 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 54.16 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 854.2 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 854.3 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 854.4 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 854.5 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 854.6 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 854.7 | — |

| | | | |
|---|--------------------------------------|-------|-------------------------|
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 854.8 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 854.9 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 43.10 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 43.12 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 543.6 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 543.8 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 550.1 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 50.10 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 50.11 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 50.12 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 50.13 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 50.14 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 50.15 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 50.16 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 50.17 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 50.18 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 50.19 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 50.20 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 50.21 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 50.22 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 50.23 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 50.24 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 550.3 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 550.4 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 550.5 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 550.6 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 550.7 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 550.8 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 550.9 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 387.1 | — |
| Pacific Gas & Electric Company | Deutsche Bank Trust Company Americas | 7110 | — |
| Pacific Gas & Electric Company | The Bank of New York Mellon | 8400 | 467,882 |
| Pacific Gas & Electric Company | The Bank of New York Mellon | 8544 | — |
| Pacific Gas & Electric Company | The Bank of New York Mellon | 9990 | 4,805,294 |
| Pacific Gas & Electric Company | The Bank of New York Mellon | 4017 | — |
| Pacific Gas & Electric Company | The Bank of New York Mellon | 0143 | — |
| Pacific Gas & Electric Company | Wells Fargo Bank N.A. | 9578 | — |
| Pacific Gas & Electric Company | The Bank of New York Mellon | 9978 | — |
| Total Funds on Hand for all Accounts (1) | | | \$ 2,989,266,130 |

(1) Schedule does not include Wells Fargo accounts 5300 and 5400; these accounts are held by grantor trusts relating to post-service benefits to directors, officers, and other highly paid employees, which have a combined value of \$171,079,154. The grantor trusts are considered assets of the Corporation subject to creditor claims.

11. CASH RECEIPTS AND DISBURSEMENTS

The following reflects the cash receipts and disbursements of the Corporation and the Utility for the month ended March 31, 2019:

| (in millions) | Pacific Gas & Electric Company | PG&E Corporation | PG&E Corporation Consolidated |
|---|--------------------------------|------------------|-------------------------------|
| Beginning Cash ⁽¹⁾⁽²⁾ | \$ 1,785 | \$ 482 | \$ 2,267 |
| Total receipts ⁽³⁾ | 2,209 | 10 | 2,219 |
| Total disbursements ⁽³⁾ | (1,417) | (80) | (1,497) |
| DIP borrowing (net of fees) | — | — | — |
| Total Change in Cash | 792 | (70) | 722 |
| Ending Cash ⁽¹⁾⁽²⁾ | \$ 2,577 | \$ 412 | \$ 2,989 |

⁽¹⁾ Calculated using balance per bank.

⁽²⁾ Balances will not tie to the Balance Sheets as they are per bank and due to the exclusion of non-debtor bank accounts.

⁽³⁾ Includes intercompany receipts and disbursements between the Corporation and the Utility.

12. PAYMENTS ON PRE-PETITION DEBT

The following reflects the payments for the month ended March 31, 2019 made in accordance with the authority granted by the Bankruptcy Court pursuant to the First Day Motions.

| (in millions) | Disbursed in Month |
|--------------------------------|--------------------|
| First Day Motions | |
| Operational Integrity Supplier | \$ 23 |
| Cash Management | — |
| NGX - CAISO | 1 |
| Public Purpose Programs | 86 |
| Shippers / Liens | 10 |
| Tax | 5 |
| Employee Wage and Benefits | 162 |
| Insurance | 11 |
| 503(b)(9) ⁽¹⁾ | — |
| Total | \$ 298 |

⁽¹⁾ Pursuant to the Operational Integrity Motion Debtors are allowed to pay valid 503(b)(9) claims.

13. PAYMENTS FOR RETAINED PROFESSIONALS

There were no payments made to bankruptcy professionals retained under section 327 or 363 of the Bankruptcy Code during the month ended March 31, 2019.

14. PAYMENTS TO INSIDERS

The following reflects the cash payments made to insiders of the Corporation and the Utility during the month ended March 31, 2019. Other than reimbursement for reasonable expenses incurred in connection with attending Board of Directors meetings, Board of Directors committee meetings, or participating in other activities undertaken on behalf of the Corporation and the Utility, there were no payments made to non-employee directors during the reporting period.

| (in ones) Name | Title ⁽¹⁾ | Total Payments for Month ⁽²⁾⁽³⁾ |
|-------------------|--|---|
| Lorraine Giammona | <i>Senior Vice President and Chief Customer Officer</i> | \$ 60,000 |
| Julie Kane | <i>Senior Vice President, Chief Ethics and Compliance Officer, and Deputy General Counsel, PG&E Corporation and Pacific Gas and Electric Company</i> | 59,433 |
| Kathleen Kay | <i>Senior Vice President and Chief Information Officer</i> | 49,827 |
| Michael Lewis | <i>Senior Vice President, Electric Operations</i> | 57,500 |
| Janet Loduca | <i>Senior Vice President and Interim General Counsel, PG&E Corporation and Pacific Gas and Electric Company</i> | 101,833 ⁽⁴⁾ |
| Steven Malnight | <i>Senior Vice President, Energy Supply and Policy</i> | 68,750 |
| Dinyar Mistry | <i>Senior Vice President, Human Resources and Chief Diversity Officer, PG&E Corporation and Pacific Gas and Electric Company</i> | 62,667 |
| John Simon | <i>Interim Chief Executive Officer, PG&E Corporation</i> | 75,317 |
| Jesus Soto | <i>Senior Vice President, Gas Operations</i> | 67,917 |
| David Thomason | <i>Vice President, Chief Financial Officer, and Controller, Pacific Gas and Electric Company</i> <i>Vice President and Controller, PG&E Corporation</i> | 42,083 |
| Fong Wan | <i>Senior Vice President, Energy Policy and Procurement</i> | 54,483 |
| Jason Wells | <i>Senior Vice President and Chief Financial Officer, PG&E Corporation</i> | \$ 77,500 |

⁽¹⁾ Except as otherwise noted, all positions have been held at the Utility.

⁽²⁾ Payments primarily consist of salary.

⁽³⁾ Payments include annual perquisite allowances paid in March 2019.

⁽⁴⁾ Includes temporary monthly compensation increase as a result promotion in January 2019 to position of Interim General Counsel.

15. REORGANIZATION ITEMS

The following reflects net reorganization items as of March 31, 2019:

| (in millions) | Post-Petition Period Through March 31, 2019 | | |
|--|---|------------------|-------------------------------|
| | Pacific Gas & Electric Company | PG&E Corporation | PG&E Corporation Consolidated |
| Debtor-in-possession financing costs | \$ 97 | \$ 17 | \$ 114 |
| Legal and other | 23 | 1 | 24 |
| Interest income | (9) | (2) | (11) |
| Adjustments to LSTC | — | — | — |
| Trustee fees | — | — | — |
| Total reorganization items, net | \$ 111 | \$ 16 | \$ 127 |